

News

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Works start on site at third New Bailey Build To Rent development

Construction of the third Build To Rent (BTR) residential development at multi-award winning The Slate Yard, part of the English Cities Fund's New Bailey scheme in Salford, has now started on site.

As with the first two phases, which are both now complete and operational, the third phase of The Slate Yard is being forward funded by Legal & General.

At 21 storeys high, the development is the largest of the three Slate Yard towers and comprises 199 apartments, including 98 one-bedroom, 81 two bedroom and 20 three bedroom homes. The tower has been designed to complement the first two phases of the development and will be delivered by Morgan Sindall Construction and Infrastructure, in conjunction with leading architectural firm AHR.

Residents will have access to a number of communal facilities at ground floor level including a gym and exercise studio, as well as a private dining room with a fully-equipped kitchen which can be booked out for private parties.

The apartments will offer stylish, high quality accommodation with varying lease options, providing more choice and flexibility for elective renters.

Phil Mayall, regional director at the English Cities Fund, said: "The first two phases of The Slate Yard have been incredibly well received with the first building now fully occupied and the second reaching 50% occupancy within eight weeks of opening, so we're delighted to now be starting work on the next phase of the development.

"Bringing a quality residential scheme to New Bailey has helped bring the area to life and as the wider scheme continues to expand and diversify, we anticipate that this sense of community will continue to grow."

Dan Batterton, BTR fund manager at LGIM Real Assets, said: "It is fantastic to see our BTR vision come to life in Salford, as the community at The Slate Yard continues to grow and flourish. This next phase of development further highlights our commitment to investing into long-term and sustainable schemes, while bringing much needed quality rental accommodation to our UK cities."

The Slate Yard offers riverside views along the banks of the River Irwell in Salford, Greater Manchester and this third phase of development is expected to complete in spring 2021.

The English Cities Fund is a joint venture between Muse Developments, Legal & General and Homes England.